North Central Regional Transit District (NCRTD)

Resolution 2015- 14(R)

A RESOLUTION ADOPTING THE FISCAL YEAR 2016 FINAL BUDGET

WHEREAS, the proposed Fiscal Year 2016 Budget was submitted in accordance with the Board's Financial Policies as adopted and amended on November 4, 2011, March 1, 2013 and November 8, 2013; and

WHEREAS, after a public hearing was held, said budget was developed on the basis of need and through cooperation with all user departments, appointed officials and other department supervisors; and

WHEREAS, the Board of Director's Finance Sub Committee on April 24, 2015 conducted a detailed review of the budget and recommended that the Board consider the Budget as presented; and

WHEREAS, the NCRTD governing body in and for the NCRTD has conducted a public hearing on May 1, 2015 and reviewed and approved a preliminary Budget for Fiscal Year 2016.

NOW AND THEREFORE BE IT RESOLVED THAT the Board of Directors of the NCRTD, State of New Mexico, hereby adopts the final budget for Fiscal Year 2016 hereinafter described and respectfully requests approval from the State of New Mexico's Local Government Division of the Department of Finance and Administration: and

THEREFORE BE IT FURTHER RESOLVED THAT the Board of Directors of the NCRTD, State of New Mexico, hereby amend the beginning cash balance submitted in July 2015 to the State of New Mexico's Local Government Division of the Department of Finance and Administration to reflect the correct ending FY2015 cash balance presented in the audited Comprehensive Annual Financial Report of $1,155,279.

PASSED, APPROVED, AND ADOPTED BY THE GOVERNING BODY OF THE NORTH CENTRAL REGIONAL TRANSIT DISTRICT ON THIS 8TH, DAY OF APRIL, 2016.

Daniel Barrone, Chairman

Approved as to form:

Peter Dwyer, Counsel

NCRTD OFFICIAL DOCUMENT

SPECIAL DISTRICT NAME: NCRTD

FISCAL CYCLE: FY 2016
(FY = Fiscal Year)
(CY = Calendar Year)

FUND TITLE	FUND NUMBER	UNAUDITED BEGINNING CASH BALANCE @ JULY 1 (OR JAN. 1)	INVESTMENTS	BUDGETED REVENUES	BUDGETED TRANSFERS	BUDGETED EXPENDITURES	ESTIMATED ENDING CASH BALANCE	(OPTIONAL)* LOCAL RESERVE (key value below)	ADJUSTED ENDING CASH BALANCE
GENERAL FUND - Operating (GF)	101	1,155,279	5,979,131	11,231,339	-	11,231,339	7,134,410	-	7,134,410
INTERGOVERNMENTAL GRANTS	218	-	-	-	-	-	-	-	-
OTHER	299	-	-	-	-	-	-	-	-
DEBT SERVICE	400	-	-	-	-	-	-	-	-
Grand Total		$ 1,155,279	$ 5,979,131	$ 11,231,339	$ -	$ 11,231,339	$ 7,134,410	$ -	$ 7,134,410

Check if this form is a re-submission: X Re-submission No: Resubmission Date: 4/8/2016

***USER COMMENTS: (Please describe what any reserve requirements are used for).**
Cash balance of $516,609 will be utilized to cover service enhancements, capital improvements and fleet match requirements.